



## **HYTN SIGNS AGREEMENT TO ACQUIRE PRISM SCIENTIFIC LABS INC.**

Vancouver, British Columbia – June 13, 2024 - HYTN Innovations Inc. (“HYTN” or the “Company”) (CSE: HYTN | FRA: 85W0), a leader in the development, formulation, and manufacturing of products containing psychoactive and psychotropic compounds, including cannabis, is pleased to announce that it has entered into an agreement (the “Purchase Agreement”) to acquire (the “Transaction”) 100% of the issued and outstanding share capital of Prism Scientific Labs Inc. (“Prism”) in consideration for an aggregate of 12,100,100 common shares of the Company (“Consideration Shares”). All the vendor shareholders of Prism are arm’s length to the Company, and no new insider or control person will be created as a result of the Transaction.

Prism is the holder of licensed intellectual property which pertains to a proprietary blend of narrow bandwidth visible and non-visible light spectrums, arranged in a configuration designed to enhance nutrient density, growth speed and overall yield in non-photosynthetic organisms, specifically those producing psilocybin, psilocin and related tryptamine alkaloids.

Closing is subject to several standard closing conditions, including receipt of regulatory approvals.

### **About HYTN Innovations Inc.**

HYTN formulates, manufactures, markets, and sells premium products containing psychoactive and psychotropic compounds, including cannabis-derived cannabinoids. HYTN's mission is to become the top provider of these products in all markets where such products are federally regulated. To achieve this, the Company focuses on identifying market opportunities and quickly bringing its innovative products to market through its elevated development platform.

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### **Cautionary Note Regarding Forward-Looking Statements**

*Certain information contained herein may constitute forward-looking statements that involve risks and uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements, including, but not limited to, statements regarding the Company’s pursuit of its ambitious goals in the upcoming year. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development, and results of the Company’s business include, among other things: the Company’s inability to complete the Transaction or to realize the benefits therefrom; the Company’s ability to generate sufficient cash flow from operations to meet its current and future obligations; the Company’s ability to access sources of debt and equity capital; competitive factors, pricing pressures, and supply and demand in the Company’s industry; general economic and*

*business conditions; and the effects and impacts of the COVID-19 pandemic, the extent and duration of which are uncertain at this time, on the Company's business and general economic and business conditions and markets. Any statements that are not statements of historical fact are deemed to be forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release, and, except to the extent required by applicable law, the Company assumes no obligation to update or revise forward-looking statements made herein or otherwise, whether because of new information, future events, or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary note.*

*The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.*